

FORM INS-5 2004

MAINE REVENUE SERVICES FIRE INVESTIGATION AND PREVENTION TAX ANNUAL / RECONCILIATION RETURN



0431100

NAIC Company Code Period Covered MRS Insurance Account Number Due Date January 1- December 31, 2004 March 15, 2005 Name/Address: CHECK APPLICABLE SPACES: Initial return Business Name (Line 1) Amended return Final return Business Name (Line 2) Enter closing date: ___ /__ /_ Street Address and/or Post Office Box Made estimated payments during the year Change of name/address City State Zip Code **COMPUTATION OF TAX ON FIRE PREMIUMS** Amount of premiums allocated to fire (See instructions) D F В C E Line of Business **Gross Premiums** Dividends Paid Total Net % of Premiums Amount of Premiums (Less Return Premiums or Credited on Taxable Allocated to Fire Allocated to Fire (column D x column E) and Premiums on **Direct Business** Premiums Policies not Taken) .00 \$____\$ 100.00% Fire\$.00 15.00% .00 Aircraft Physical Damage \$ ____ Actual Auto Physical Damage: Comprehensive - Full Coverage .00 Private\$ 4.60% .00 14.30% Commercial\$ Comprehensive - All Deductibles: .00 Private\$ 5.80% .00 17.98% Fire and Theft: .00 Private\$ \$ 47.00% .00 Commercial \$ 50.00% Fire, Theft and Miscellaneous: .00 10.60% .00 ____\$____ 42.90% .00 Home Owners Policies\$ \$ 55.70% .00 Commercial Multiple Peril \$ _ 49.90% .00 Actual .00

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2.	Total amount of premiums allocated to fire (Enter amount from line 1)	2, ,, ,, .00
3.	Tax liability (Line 2 Multiplied by 1.4% (0. 014))	3 , , ,00
4.	Less Prior Payments	4, ,, ,, .00
5.	Balance Due (Line 3 minus line 4)	5, •, •, •00
6.	Overpayment to be refunded (Line 4 minus line 3)	6
This return is made in compliance with the provisions of 25 M.R.S.A. § 2399. The amount of all GROSS DIRECT PREMIUMS or assessments for fire risks written in the State of Maine during the year ending December 31, 2004 has been reported. Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
Date _.	Signature Must be signed by the President, Treasurer, Secretary, Chief Accounting Officer, or Atto	
Date _.	Preparer's Signature	ID Number

INSTRUCTIONS

Premium amounts to be reported: A premium is an amount paid or payable for an insurance policy, including any fees, such as membership, policy, survey, inspection, service and finance fees, that are assessed by and paid to an insurance company in consideration for an insurance policy. The instructions below provide guidance to assist in the preparation of this return. However, accurate and full reporting of premium amounts, including any applicable fees, is the responsibility of each taxpayer.

Line 1. Amount of Premiums Allocated to Fire. Calculate the total amount of premiums allocated to fire by following Steps 1 and 2.

Step 1: Calculate the amount of premiums allocated to fire for each line of business identified in column A.

Column B. Enter the gross direct premiums written less return premiums and premiums on policies not taken. Generally, gross direct premiums are reported on the Maine State Page of the NAIC Annual Statement, column 1 and related finance and service charges are reported on Schedule T, column 8 (Finance and Service Charges not Included in Premiums).

Column C. Enter dividends paid or creditied to policyholders on direct premiums. Amounts entered must agree with column 3 of the Maine portion of your NAIC annual statement.

Column D. Subtract the column C amount from the column B amount and enter the result.

Column E. The percentages listed represent the ratio of fire losses to total losses based on historical data.

Column F. Multiply the column D amount by the column E percentage and enter the result.

Step 2: Add column F amounts for each line of business and enter the sum on last line of Column F (Total amount of premiums allocated to fire).

Line 3. Tax Liability. Every fire insurance company or association that does business or collects premiums or assessments in Maine is required by statute to pay **1.4%** of the gross direct premiums for fire risks written in Maine, less the amount of all direct return premiums and all dividends paid to policyholders on direct fire premiums.

Line 4. Less Prior Payments. Enter the total amount of monthly estimated payments already made in 2004.

Line 5. Balance Due. If the amount on line 3 is greater than the amount on line 4, enter the balance due. Payment must be submitted with this return. Late payments are subject to interest and penalties.

Line 6. Overpayment. If the amount on line 4 is greater than the amount on line 3, enter the overpayment amount. An overpayment amount will be refunded.

PAYMENT, INTEREST AND PENALTIES

Make check payable to: Treasurer, State of Maine



Send return with check to: Maine Revenue Services, P.O.Box 9120, Augusta, ME 04332-9120

The State Tax Assessor annually establishes the interest rate. The interest rate for calendar year 2005 is 0.667% per month; 8% per year, compounded monthly.

The penalty for failure to file a return is the greater of \$25 or 10% of the tax due. If the return is not filed within 30 days after the receipt of a demand notice to file, the penalty is 100% of the tax due.

The penalty for failure to pay a tax liability on time is 1%, up to a maximum of 25%, of the outstanding liability.

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